

**UNITED STATES DISTRICT COURT  
FOR THE WESTERN DISTRICT OF WISCONSIN**

BRENDA SZALANSKI, on behalf of herself,  
individually, and on behalf of all others  
similarly situated,

Plaintiff,

v.

MIKE ARNOLD, MIKE WHALEY, PHIL  
TROIA, LEA GEREND, JERRY ARCHER  
and GREATBANC TRUST COMPANY,

Defendants

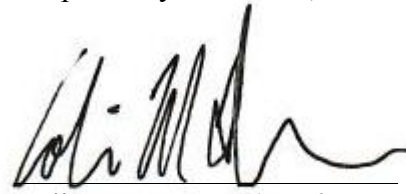
Case No.: 19-cv-940-wmc

**PLAINTIFF'S NOTICE OF  
SUPPLEMENTAL AUTHORITY IN  
SUPPORT OF CONSOLIDATED  
OPPOSITION TO MOTIONS TO  
DISMISS**

Plaintiff Brenda Szalanski submits this Notice of Supplemental Authority in support of her Consolidated Opposition to Defendants' Motions to Dismiss (Dkt. No. 24). Attached as Exhibit A is copy of the recently decided case *Godfrey v. GreatBanc Tr. Co.*, No. 18-c-7918, 2020 WL 4815906 (N.D. Ill. August 19, 2020). In *Godfrey*, the court held that plaintiffs had plausibly alleged that effecting a business reorganization was an act subject to ERISA fiduciary standards because it involved the disposition of plan assets, and denied a motion to dismiss. 2020 WL 4815906 at \*5-6. The court's analysis is directly relevant to Plaintiff's argument that the Director Defendants acted as fiduciaries in negotiating the terms of the 2017 Transaction. *See* Dkt. No. 24 at 7-8. The court also held that "when a plan's assets include employer stock, ERISA fiduciary standards apply to a corporate officer's 'business decisions from which that individual could directly profit.'" *Godfrey*, 2020 WL 4815906 at \*9 (quoting *Johnson v. Courtier*, 572 F.3d 1067, 1077 (9th Cir. 2009)). This analysis is likewise relevant to Plaintiff's argument that GreatBanc and the Director Defendants breached their fiduciary duties (and knowingly participated in their co-fiduciaries' breaches) in connection with side payments negotiated as part of the 2017 Transaction. *See* Dkt. No. 24 at 17-21, 23.

Dated: September 1, 2020

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'Colin M. Downes', written over a horizontal line.

Colin M. Downes (*pro hac vice*)

Email: [colin@blockesq.com](mailto:colin@blockesq.com)

R. Joseph Barton

Email: [jbarton@blockesq.com](mailto:jbarton@blockesq.com)

BLOCK & LEVITON LLP

1735 20th Street, N.W.

Washington, DC 20009

Tel: (202) 734-7046

Fax: (617) 507-6020

Andrew W. Erlandson

Email: [aerlandson@hurleyburish.com](mailto:aerlandson@hurleyburish.com)

HURLEY BURISH, S.C.

33 East Main Street, Suite 400

Madison, WI 53703

Tel: (608) 257-0945

Fax: (608) 257-5764

*Attorneys for Plaintiff*